

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 09, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796L64	
High Rate ¹	0.900%	
Allotted at High Price	12.92%	
Investment Rate ²	99.772500	
	0.915%	
Median Rate ³	0.860%	
Low Rate ⁴	0.750%	
Issue Date	May 12, 2022	
Maturity Date	August 11, 2022	
	Tendered	Accepted
Competitive	\$141,071,396,000	\$42,917,815,800
Noncompetitive	\$1,083,241,300	\$1,083,241,300
FIMA (Noncompetitive)	\$1,000,000,000	\$1,000,000,000
Subtotal ⁵	\$143,154,637,300	\$45,001,057,100⁶
SOMA	\$6,220,187,500	\$6,220,187,500
Total	\$149,374,824,800	\$51,221,244,600
	Tendered	Accepted
Primary Dealer ⁷	\$102,950,000,000	\$17,860,080,000
Direct Bidder ⁸	\$5,600,000,000	\$4,500,000,000
Indirect Bidder ⁹	\$32,521,396,000	\$20,557,735,800
Total Competitive	\$141,071,396,000	\$42,917,815,800

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$143,154,637,300/\$45,001,057,100 = 3.18

⁶Awards to TreasuryDirect = \$474,330,300.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.